

**Versus Capital Multi-Manager Real Estate Income Fund Statement Pursuant to
Section 19(a) of the Investment Company Act of 1940**

The Versus Capital Multi-Manager Real Estate Income Fund (“VCMIX” or the “Fund”), a continuously offered closed-end interval fund, paid a long-term capital gain distribution on its common stock of \$0.74 per share on December 29, 2021, to shareholders of record at the close of business on December 27, 2021, in order for the Fund to maintain its beneficial tax status under applicable tax regulations.

The following table sets forth the estimated amount of the sources of distribution for purposes of Section 19 of the Investment Company Act of 1940, as amended, and the related rules adopted thereunder. The Fund estimates the following percentages of the total distribution amount per share attributable to (i) net income, (ii) net realized capital gain, and (iii) paid-in surplus or other capital sources. Paid-in surplus or other capital sources may represent a return of capital. A return of capital reduces the basis of your investment in the Fund. A return of capital does not reflect the Fund’s investment performance and should not be confused with “yield” or “income”. You should not draw conclusions about the Fund’s investment performance from the amount of these distributions.

The amounts and sources of distributions reported in this Section 19(a) notice are only estimates and should not be used for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon the Fund’s investment experience during its fiscal year and may be subject to changes based on tax regulations. These amounts are subject to revision and your year-end Form 1099-DIV may differ. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

Current Distribution from:	Per Share	% of Distribution
Net Income	\$ 0.000	00.0%
Net Realized Capital Gain	0.740	100.0%
Paid-In Surplus or Other Capital Sources	<u>0.000</u>	<u>00.0%</u>
Total	<u>\$ 0.740</u>	<u>100.0%</u>

Brian Petersen
Chief Financial Officer, VCMIX
1-877-200-1878
info@versuscapital.com